Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of September 8, 2003 to September 12, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	July			Building permits in Canada rose by 3.3% in July, with residential permits (+4.7%) and non-residential permits (+1.1%) both experiencing increases. Canadian building permits remained at record-high levels through July, up 9.0% from the same period in 2002. Alberta building permits were down 26.8% on a monthly basis, driven by a 49.6% drop in non-residential permits which was largely attributable to the start of hospital projects inflating June's outcome. Through July, Alberta building permits were up 1.6% from the same period last year.
Alberta	538.7	-26.8%	1.6%	
Canada	4,529.8	3.3%	9.0%	
New Housing Price Index (1992=100)	July			In July, new house prices in Canada were up 4.7% from the same period last year. All 21 urban regions surveyed posted annual increases, led by Quebec (+8.9%), Victoria (+7.4%), and Hamilton (+7.0%). Large monthly increases occurred in Victoria (+1.1%), Hamilton (+1.1 %), and Kitchener-Waterloo (+0.7%).
Canada	116.7	0.3%	4.7%	
Edmonton	123.2	0.1%	4.2%	
Calgary	130.8	0.1%	4.7 %	
Housing Starts (Thousands)	August			Canada experienced 233,900 housing starts in August, up 4.7% from July. Three provinces experienced monthly increases, led by Manitoba (+47.5%), Quebec (+19.1%), and Saskatchewan (+16%). Prince Edward Island (-30.0%), New Brunswick (-8.7%) and Nova Scotia (-7.4%) experienced the largest monthly declines. Alberta had 38,000 housing starts in August, a decline of 7.3% from last year, but well above the decade average for August starts (23,710).
Alberta	38,000	-2.6%	-7.3%	
Canada	233,900	4.7%	8.5%	
Canadian International Merchandise Trade ($ Millions)	July			Canadian merchandise exports had strong advances in automotive (+3.5%) and energy (+5.2%) products in July. These gains were partly offset by export declines in machinery and equipment (-2.2%) and industrial materials (-1.3%). An increase in overall imports occurred despite declines in energy (-5.1%) and agriculture (-1.5%) imports. Overall, Canada's merchandise trade balance fell approximately $200 million, to just over $4.4 billion.
Exports	32,717	0.5%	-6.7%	
Imports	28,313	1.2%	-5.9%	